IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

COMPANY PETITION NO.7 OF 2007

In the matter of the Scheme of Amalgamation of Perfect Engineering Products Ltd. With Perfect Infrastructure Pvt.Ltd.

Perfect Engineering Products Pvt.Ltd. ..Petitioner

....

Mr. Sanjay Udeshi for the Petitioner.
Mr. C.J. Joy with Parag Vyas, Regional Director.

CORAM : DR. D.Y.CHANDRACHUD,J.

21st April 2007.

P.C. :

. The sanction of the Court is sought to a Scheme of Amalgamation under Sections 391 to 394 of the Companies Act, 1956. This Company Petition is by the Transferor. The Transferor is a wholly owned subsidiary of the Transferee.

2. The Industrial Park Division of the Transferor is being transferred to and vested in the Transferee. The meetings of the shareholders and the secured and unsecured creditors were dispensed

with. An individual notice has been served on the only secured creditors of the Transferor and the balance of the unsecured creditor who had not furnished their consents. An affidavit of service has been filed.

3. Under the Scheme all the assets and liabilities of the Transferor are to stand vested in the Transferee. The Regional Director states through Counsel that all the requisitions of the Regional Director have been duly complied with and that the scheme as proposed is not contrary to the public interest or prejudicial to the interest of the share holders or creditors.

4. There is no objection to the Scheme and hence, since all the requisite statutory compliances have been fulfilled, the Company Petition is accordingly made absolute in terms of prayer clauses (a) and (b).

5. The Petitioner to pay costs of Rs.2500/- to the Ministry of Law and Justice and Official Liquidator.

6. Filing and issuance of drawn up order is dispensed with. All authorities concerned to act on an authenticated copy of order and Scheme annexed to the Petition issued by the Office of this Court.